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(Original Signature of Member)

117TH CONGRESS
2D SESSION

H. R. _____

To amend the National Housing Act to include information regarding VA home loans in the Informed Consumer Choice Disclosure required to be provided to a prospective FHA borrower who is a veteran.

IN THE HOUSE OF REPRESENTATIVES

Mr. KILMER introduced the following bill; which was referred to the Committee on _____

A BILL

To amend the National Housing Act to include information regarding VA home loans in the Informed Consumer Choice Disclosure required to be provided to a prospective FHA borrower who is a veteran.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “VA Loan Informed
5 Disclosure Act of 2022” or the “VALID Act of 2022”.

1 **SEC. 2. FHA INFORMED CONSUMER CHOICE DISCLOSURE.**

2 Subparagraph (A) of section 203(f)(2) of the Na-
3 tional Housing Act (12 U.S.C. 1709(f)(2)(A)) is amend-
4 ed—

5 (1) by inserting “(i)” after “loan-to-value
6 ratio”; and

7 (2) by inserting before the semicolon the fol-
8 lowing: “, and (ii) in the case of a prospective bor-
9 rower who is a veteran (as such term is defined in
10 section 101 of title 38, United States Code), in con-
11 nection with a loan guaranteed or insured under
12 chapter 37 of title 38, United States Code, assuming
13 prevailing interest rates”.